

# **Plum Borough School District**

## **Finance Committee Meeting Agenda for March 20, 2012**

(Finance Meeting #9 / 2011-12)

**Plum Borough School District  
Finance Committee Meeting Agenda  
March 2012**

**MEETING DATE:** Tuesday, March 20, 2012

**TIME:** 7:00 PM

**LOCATION:** Holiday Park Cafeteria

**IN ATTENDANCE:**

- Committee Chairperson: Mr. Dowdell
- Committee Members: Mr. Zucco
- Board Members: Mr. Colella, Mr. Drake, Mr. Tommarello, and Mrs. White
- Administrative Representatives: Mr. Marraccini, Dr. Glasspool, Dr. Rossi, and Mr. Brewer

**SOLICITOR:** Mr. Lee Price, Andrews and Price LLC

---

**I. Chairperson calls meeting to order.** Mr. Dowdell called meeting to order at 7:00 PM

**II. Citizens Comments:**

- A. On agenda items. A total of thirteen citizens/coaches commented on proposed athletic budget cuts for the 2012-13 fiscal year.
- B. On non-agenda items. None.

**III. Agenda Action Item Discussions:**

1. Approve Treasurers' Report for the month of March 2012. Report was sent to board members electronically prior to the meeting for their review.  
*Committee Recommendation: Move to the Public Meeting Agenda*
2. Approve Budget Transfers for the Month of March 2012. Committee discussed rationale for proposed budgetary items. **See Attachment #1**  
*Committee Recommendation: Move to the Public Meeting Agenda*
3. Approval of the Allegheny Intermediate Unit (AIU#3) 2012/13 Program of Services Budget as presented. Board members were presented with a hard copy of the budget prior to the meeting for their review. Mr. Marraccini indicated the District's share of the programs costs was unchanged over prior year. **See Attachment #2**  
*Committee Recommendation: Move to the Public Meeting Agenda*

#### **IV. Informational Discussion Items:**

1. Real Estate Tax Collector's Report for the month of February 2012. Mr. Marraccini explained Mr. Schlegel was on vacation and the report will be sent to the board upon his return.
2. Earned Income Tax Collector's Report for the month of February 2012. Committee was presented with an electronic copy of Mrs. Pedrosky's report for EIT & LST collections for the month of February, as presented. Mr. Marraccini indicated that the February Collections exceeded prior year's collections by over \$41,000. He noted that current Earned Income Taxes are now being collected by Keystone Collections Group under Act 1 and that their collections will be presented next month. **Attachment #3**
3. Monthly Revenues and Expenditures Comparison Graphs for the month of February 2012. Committee members were presented with an electronic copy of the year-to-date comparison of revenues and expenditures. Revenues and Expenditures compared favorably with prior years. **See Attachment #4**
4. Bond Refinancing Time Line Update. Mr. Muscatello, the District's Investment Banker, presented a preliminary timeline for achieving refinancing of outstanding debt bonds. Information was sent to the Board Members for their review. Mr. Marraccini explained the two target dates for refinancing outstanding bond issues are March 2013 and September 2013. **See Attachment #5**
5. Discuss employee's Use of Facilities fee proposal from Mr. Sakolsky, teacher from Oblock Jr. HS. Mr. Dowdell explained that the information will be taken under advisement. **See Attachment #6**
6. Discuss Extracurricular Activities Fees Options. Committee reviewed and discussed the various fee options. Dr. Glasspool explained the rationale for the proposed fees. Committee recommended any action be table until April 2012. **See Attachments #7, #8 and #9**
7. Discuss 2012-13 General Fund Revenue & Expenditure Adjustments. Dr. Glasspool explained the list of thirty-two revenue and expenditure budgetary listing was the efforts of all administrators to reduce the board's budget gap from over \$3,000,000 to \$1,000,000. Board deleted several items and remaining proposed cuts will be incorporated into the 3<sup>rd</sup> Draft of the Preliminary General Fund Budget for next month's Finance Committee meeting.

**See Attachment #10**

**V. New Business Roundtable.** None.

**VI. Next scheduled Finance Committee Meeting:** April 17, 2012

**VII. Motion to adjourn.** Committee adjourned at 8:45 PM.

Minutes Prepared by:  
Eugene J. Marraccini  
Director of Business Affairs